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SIPDIS

SENSITIVE
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STATE FOR EUR/UBI (REITER)

E.O. 12958: N/A
TAGS: [IZ](#) [ECON](#) [EFIN](#) [NL](#)
SUBJECT: INTERNATIONAL COMPACT WITH IRAQ -- DUTCH DO NOT
PLAN FURTHER DEBT RELIEF

REF: SECSTATE 181094

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ACCORDINGLY.

[1](#)1. (U) Econoff delivered on November 8 reftel points
concerning further debt relief for the International Compact
with Iraq to Hans de Voogd, responsible for bilateral debt
relief, Dutch Ministry of Foreign Affairs, and Nicole Bollen,
Head of the Dutch Paris Club Delegation, Ministry of Finance.

[1](#)2. (SBU) The Dutch officials said that the Netherlands would
not forgive more than 80% of their share of Iraq's debt.
Bollen said that 80% was "too much" but that the Dutch would
proceed as agreed to during the debt forgiveness
negotiations. The Dutch adhere to the principle of
sustainable debt, she added, and 80% forgiveness would be
"more than enough" to meet this objective.

[1](#)3. (SBU) The Dutch officials noted that all of the debt owed
by Iraq to the Netherlands was commercial debt, not official
development assistance loans.

ARNALL